SAP says profits up in first quarter

April 13 2012

German software giant SAP said on Friday it was sticking to its full-year targets for 2012 after profits rose in the first three months.

"After a preliminary review of our first quarter 2012 performance... we are reiterating our full-year outlook," SAP said in a statement.

In the first three months, the group said it achieved record business in the Asia-Pacific and Japan region "and double-digit growth in many markets including Latin America and Germany."

Overall sales rose by 11 percent to 3.35 billion euros ($4.4 billion) in the January-March period and operating profit grew by 6.0 percent to 630 million euros.

Sales of software and software-related services rose by 12.4 percent to 2.63 billion euros.

The figures sparked a strong rally in SAP's share price on the Frankfurt stock exchange where the stock was the biggest gainer, rising 2.25 percent to 51.81 euros.

SAP said it was expecting a "strong" second quarter and, for the year as a whole, revenues from software and software-related services were projected to rise by 10-12 percent from 11.35 billion euros in 2011.

Operating profit was set to reach 5.05-5.25 billion euros, compared with 4.71 billion euros last year.

SAP said it would publish detailed first-quarter results on April 25.

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Citation: SAP says profits up in first quarter (2012, April 13) retrieved 19 September 2024 from https://phys.org/news/2012-04-sap-profits-quarter.html

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